

Press Release

For Immediate Release

Amman Mineral Internasional (AMMN) IPO Oversubscribed 13.6 times

Jakarta, 6 July 2023 – PT Amman Mineral Internasional Tbk (stock code “AMMN”) is scheduled to go public on the Indonesia Stock Exchange on Friday (7/7). The enthusiasm of retail market players is quite high, as seen from the public offering process that took place on 3-5 July 2023.

President Director of Mandiri Sekuritas, Oki Ramadhana, stated that there was excess demand or oversubscription in the Initial Public Offering of AMMN Shares. “Investor interest in pooling allotments is quite high, as seen from the excess demand or oversubscription of up to 13.6 times with more than 27,000 investors. Pooling size also increased from 2.5 percent to 7.5 percent of the total shares offered in the AMMN IPO due to oversubscription,” said Oki in an official statement Thursday (6/7).

AMMN targets IDR10.73 trillion of proceeds from releasing 8.80 percent of shares to the public of issued and fully paid capital after the IPO of 6,328,208,800 common shares with an offering price of IDR1,695 per share. AMMN also offered a Share Ownership Option Program to management (Management Stock Option Plan or “MSOP Program”) by issuing new shares at a maximum of 602,336,000 common shares on behalf of or equal to 0.83 percent of the issued and paid-up capital after the IPO, at the exercise price to be determined later with reference to the provisions written in the regulations of Indonesia Stock Exchange. A number of securities firms served as underwriters for the issuance of AMMN IPO, including PT BNI Sekuritas, PT CLSA Sekuritas Indonesia, PT DBS Vickers Sekuritas Indonesia, and PT Mandiri Sekuritas.

AMMN President Director Alexander Ramlie expressed his appreciation for the investor support. “We are grateful for the support of various investors, both institutional and retail, who have provided support during the initial offering period (book building) and also the end of the public offering yesterday. This IPO is one of the strategic steps to develop a sustainable business in the energy transition era, which will drive demand for copper commodities in the future,” said Alex.

AMMN will allocate the funds raised from the IPO for the following purposes: (1) IDR 1.79 trillion capital deposit to PT Amman Mineral Industri (AMIN) through sharing new shares issued by AMIN, which will further be used by AMIN to finance capital expenditures on the smelter and precious-metal refinery projects in Maluk Village, Maluk District, West Sumbawa Regency, West Nusa Tenggara Province; (2) IDR3.05 trillion repayments of debt to PT Amman Mineral Nusa Tenggara (AMNT); (3) The remaining funds will be used for depositing capital to AMNT through the acquisition of new shares to be issued by AMNT, which will then be used by AMNT to finance capital expenditures on the project expansion of the concentrator plant in Sekongkang Atas Village, Sekongkang District, West

Sumbawa Regency, West Nusa Tenggara Province and a combined-cycle gas power plant in Benete Village, Maluk District, West Sumbawa Regency, West Nusa Tenggara Province.

"Officially AMMN will take the floor on the Indonesia Stock Exchange starting Friday. We expect support from market players to remain positive. Especially with the mine development progressing towards Phase 8, the smelter and precious-metal refinery, increasing the capacity of the concentrator factory, to the construction of a combined-cycle power plant," concluded Alexander.

About AMMN

PT Amman Mineral Internasional Tbk. (AMMN) is a group of companies operating the second largest copper and gold mine in Indonesia, through its subsidiary AMNT. In addition to mineral mining at the Batu Hijau mine, West Sumbawa Regency, AMNT is also processing ore into copper concentrate, as well as exploration activities at the Elang deposit. Through its subsidiary AMIN, a precious metal smelter and refining facility is also being built, and is targeted to be operational in 2024.

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